

Brattleboro Town Finance Committee

Minutes

May 14, 2013

4:30 PM

Hanna Cosman Mtg Rm

Present: Committee members John Woodward, Michael Bosworth, Tim Cuthbertson, John Wilmerding, Lisa Lorimer, Spoon Agave (Chair)
Others: John O'Connor, Town Fin Dir; Barb Sondag, Town Manager

1. Call to order: 4:35 PM

2. Agenda

Discussion with TM and Fin Dir
General discussion

3. Approve minutes of April 23, 2013

MOTION: Cuth/Bos - to approve minutes ; correct date from 4/22 to 4/23
Approved with correction 6-0

4. Announcements: none

5. Discussion with O'Connor and Sondag

Police/Fire project (FY 15) – splitting bond into two, 5 million this year, 9 million next. This will reduce interest rates, overall savings about ½ million. Tax increases based on assumption that Grand List will not increase. Closing costs are minimal, maybe \$500. Second loan cannot be delayed an extra year because money will be needed for construction.

Concern about current capital plan going out only six years and the risk of incurring too much debt in the twenty year future. TM feels that we will just live without if necessary. Design is seeking much lower sq/ft costs. Perhaps as little as \$200 sq/ft, industry standards closer to \$300 sq/ft.

Process is too far along to consider radical new design

No problem foreseen adding onto 125 yr old building. Existing structure is sound.

Might last another 100 years.

Liaison with FC deemed too much of a burden for Advisory Committee.

FC expressed desire for more complete and timely information. TM refers to town website. Look under Selectboard, meetings, supporting documents

TM satisfied by FC reports. Appreciates that there aren't surprises, indicating good communication

Recognition of inadequate communication between town and school boards. All tax money comes out of the same pocket. Had been informal meetings between boards but not now.

TM expects more serious discussions about reducing budget. Evaluating services.

O'Connor believes there will be a surplus

6. General discussion

Agave stated that town has a very large subsidized income. Cuthbertson pointed out that this corroborates work that SeVEDS has been doing. Agave believes that the group being hurt the most at this time are renters, particularly low income. This segment is hardly represented at Town Meeting.

7. Adjourn 6:50 PM